

Redevelopment Agency Affordable Housing Program

A Collaboration of the City of San Diego Redevelopment Agency, Southeastern Economic Development Corporation, Centre City Development Corporation and the San Diego Housing Commission

	Date Rec'd	Project Proposed	Area	Developer	Location	Project Manager	Status	Number of Afford. Units	Subsidy Requested	Subsidy per unit	Probable Funding Source	Tax Credits
FUNDED BY REDEVELOPMENT AGENCY ('NOFA' FUNDS)												
1	7/2/2003	Lillian Place (74 very low, low and moderate income family rental units; learning center/computer room; rehabilitated historic structure with "museum quality" exhibit; tot lot; open space garden area; and paseo.) Total project cost: \$18.2 million.	Downtown	Wakeland Housing and Development Corporation	Corner of J St and 14th St	Jeff Zinner CCDC	Presented to CRT 8/11/03. Referred to ELC by CRT on 9/8/03. Approved by ELC on 11/10/03 with release of funds to be after resolution of litigation. Approved by the Redev. Agency on 12/09/03 for \$5.45 million residual receipts loan.	74	\$5.5 million	\$74,324	Horton Plaza bonds	9% 1st Round 2004
2	4/1/2003	Talmadge Senior Village (90 very low income senior units; 1 manager unit; senior center; retail; 91 underground parking spaces). Total project cost: \$15.7 million.	City Heights	The Southern California Housing Development Corporation	5252 El Cajon Blvd	Jim LoBue Redevelopment Division	Presented to CRT 5/12/03 and 6/9/03. Referred to ELC by CRT 11/10/03. Approved by ELC on 11/20/03. Approved by Redev. Agency 1/27/04 for \$3.8 million residual receipts loan.	90	\$3.8 million	\$42,222	\$1.4 mil. City Heights bonds, \$1.5 mil. Horton Plaza bonds, \$900,000 Centre City low/mod TI	9% 1st Round 2004
3	6/2/2003	Harbor View Project (379 beds/97 extremely low income units - transitional) Total project cost: \$22.2 million.	Bankers Hill	San Diego Rescue Mission	1st Ave/Elm St 2nd Ave/Fir St	Dan Cady SDHC	Presented to CRT 7/14/03 and referred by CRT to ELC on 9/8/03. Approved by ELC on 9/26/03 for \$2 million forgivable loan pending resolution of litigation. 12/03 litigation resolved. Approved by the Redev. Agency on 3/30/04 for \$2 million forgivable loan.	97	\$2 million	\$20,619	Horton Plaza bonds	none
subtotal:								261 units	\$11.3 million			
Average cost per affordable unit:									\$43,295			

APPROVED BY EXECUTIVE LOAN COM. & PENDING AGENCY APPROVAL

1	9/8/2003	94 & Euclid Residential Area (120 low income family rental units, 50 marke-rate single-family for-sale units)	Southeast San Diego	Barone Galasso and Associates, Inc and Carter Reese & Associates	Hwy 94 & Euclid	Laura Roman SEDC	Presented to CRT 1/12/04. CRT recommended to proceed with land acquisition and return to CRT. Referred to ELC by CRT 3/8/04. Approved by ELC for up to \$4million for land acquisition and relocation.	120	\$4 million	\$33,333	contingent upon sale of Centre City bonds	9% 2005
subtotal:								120 units	\$4 million			
Average cost per affordable unit:									\$33,333			

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COMPLETED APPLICATIONS RECEIVED AND IN PROCESS

1	5/27/2003	Logan Avenue Demnstration Project (180 affordable family rental units)	Barrio Logan	Urban Innovations	Logan Ave. from Evans St to 26th Ave	Rudy Gonzalez Redevelopment Division	Presented to CRT 6/9/03 and 9/8/03. After more financial clarification, presented to CRT 12/16/03. CRT recommended \$6.5 million for land acquisition only at this time.	180	\$8.3 million (including \$6.5 million for land)	\$46,111	contingent upon sale of Centre City bonds	?
2	10/31/2003	Island-Market Centre (34 affordable for-sale units, 132 market rate for-sale units, 9 affordable rental units, 35 market rate rental units)	Downtown	Oak Shelter Systems, LLC	13th and Market	Dale Royal CCDC	Presented to CRT 12/16/03, will return again.	43	\$6.9 million	\$160,465	contingent upon sale of Centre City bonds	?
3	12/31/2003	2525 Second Avenue (67 affordable, 58 market-rate for-sale condos.)	Uptown	J. Peter Block Companies	2525 Second Avenue	Joe Correia SDHC	Under review by SDHC	67	\$7.5 million	\$111,940	contingent upon sale of Centre City bonds	?
4	1/26/2004	Gateway Family Apartments (on Logan Ave.) (39 v. low and low income family rental units)	Barrio Logan	Simpson Housing Solutions, LLC	16th and Logan Ave.	Rudy Gonzalez Redevelopment Division	Under review by Redevelopment Division	39	\$3.9 million	\$100,000	contingent upon sale of Centre City bonds	9% 2005

subtotal:

329 units \$26.6 million

Average cost per affordable unit:

\$80,851

Grand Total

710 units \$41.9 million

Average cost per affordable unit:

\$59,014

COMPLETED APPLICATIONS RECEIVED BUT NO LONGER IN PROCESS

1	3/6/2003	St. Stephens Senior Apartments (50 affordable senior units)	Southeast San Diego	The Related Company of California w/ St Stephens Church	5625 Imperial Ave	Laura Roman SEDC	Presented to CRT 5/12/03. Approved by ELC 5/29/03. Received 9% tax credits on 7/03, so no longer needed NOFA funding. Now under construction.	50*	\$2.1 million*		N/A	
2	5/6/2003	Parkcrest Senior Apartments (71 affordable senior units)	City Heights	Southern California Housing Development Corporation	5330 Orange Ave	Jim LoBue Redevelopment Division	Withdrew from NOFA to focus immediate resources instead on Ken-Tal Senior Project.	71*	\$3.8 million*		N/A	
3	5/29/2003	Summitt Crest Apartments (70 affordable family units)	Southeast San Diego	MAAC Project	4328-4490 Mayberry Street	Laura Roman SEDC	Presented to CRT 7/14/03. Project did not meet NOFA goals (acquisition/rehab.).	70*	\$2.7 million*		N/A	